VANCOUVER’S GROWTH-RELATED FUND

Vancouver has been growing and will continue to grow. More people will place more demands on parks, daycare, affordable housing, libraries, transportation, community centres, and other City facilities. A key issue is how to accommodate growth without deterioration in the level of amenities and services for those who live and work there already, as well as for those who are the new residents and employees.

Charges on new development are a way for new development to contribute to the costs of new facilities needed to serve the growing number of residents and employees. Vancouver has two types of charges:

• Development Cost Levies (DCLs), a per square foot charge on all new development to help pay for facilities made necessary by growth.

• Community Amenity Contributions (CACs), to secure additional community amenities when new development occurs through rezoning.

PRINCIPLES:

The following principles guided the preparation of the Financing Growth policies and have been approved by Council to guide their implementation.

- Maintain community livability as the city grows.
- Require new development to contribute to paying for its growth costs and impacts.
- Share the burden of paying for City facilities and services fairly between new development and existing development, and among various types of developments.
- Provide for consistency with other City policies, such as heritage and social housing.
- Check economic impact so as not to deter development or harm housing affordability.
- Provide a system that is city-wide and that is consistent and predictable for both the development industry and community.
- Provide certainty of rates for most new development, and allow for flexibility where there are special opportunities and situations in some re-zonings.
- Make the system as transparent and simple as possible.
- Develop and implement the system with broad input from all stakeholders.

Allocate DCL revenues among project categories, in the same proportion as growth costs:

• Park 41%
• Replacement housing 32%
• Transportation 22%
• Childcare 5%